



# **CURRENCY**

## **Committee on Financial Services**

**Michael G. Oxley, Chairman**

**For Immediate Release:**

**Contact: Peggy Peterson at 226-0471**

**Tuesday, December 11, 2001**

### **Two Financial Services Subcommittees To Begin Enron Investigation Wednesday**

On the heels of Enron's bankruptcy filing, the House Financial Services Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises and the Subcommittee on Oversight and Investigations will hold a hearing at 10 a.m. Wednesday, December 12, in Room 2128 of the Rayburn House Office Building.

Entitled "The Enron Collapse: Impact on Investors and Financial Markets," the hearing will begin the Committee's investigation into one of the largest company collapses in history. Among the subjects to be investigated are the impact on commodity markets, the reasons behind Enron's overstated earnings, mishandling of the employee 401 (k) plan, potential securities fraud, and accounting irregularities.

Scheduled to testify are:

#### **Panel I**

- Robert K. Herdman, Chief Accountant, Securities and Exchange Commission

#### **Panel II**

- Joseph F. Berardino, Chief Executive Officer, Arthur Andersen LLP
- Charles L. Hill, Director of Research, Thomson Financial/First Call
- Richard Trumka, Secretary-Treasurer, AFL-CIO

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